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ADMITTED IN NEW YORK,
NEW JERSEY

July 28, 2008

BY TELEFAX

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Honorable Victor Marrero
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Room 660
New York, New York 10007-1312

Re: Sanko Steamship Co., Ltd. v. China National Chartering Corp. and Sinochart
07 Civ. 2401 (VM)
Our file: 2579004

Dear Judge Marrero:

We are attorneys for plaintiff in this Rule B attachment action.

We write pursuant to Your Honor's July 23, 2008, Order requiring plaintiff to "inform the Court by 7/28/2008 of the status of the matter and whether any further litigation in this Court or any other forum with respect to the action is contemplated."

Accordingly, we report that the parties are presently arbitrating the merits of the underlying claim in London. Claim submissions were served in defendant on June 18, 2008, and plaintiff is currently awaiting service of defendant's defence submissions.

We have recently requested defendant's counsel's consent to staying this action pending the outcome of the London arbitration proceedings, but have not yet had defendant's counsel's response.


We thank you for your attention to this matter.

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Respectfully yours,

Lyons & Flood, LLP


By: Jon Werner


cc: BY E-MAIL

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<i>The Clerk of Court is directed to place this case on the Court's Suspend Docket pending the conclusion of the related arbitration proceedings. Further proceedings in this Court shall be stayed</i>	
SO ORDERED:	
<i>7-29-08</i>	
DATE	VICTOR MARRERO, U.S.D.J.